IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY APPLICATION NO. 542 OF 2002

IN

COMPANY PETITION NO. 18 OF 1984

Taxmaco Ltd., .. Applicant.

vs.

Official Liquidator. ..Respondent.

Shri R.M. Parekh for applicant in support.

Ms. K.V. Gautam, Dy. Official Liquidator present.

CORAM : S.U.KAMDAR, J.

DATE : 10th MARCH, 2005.

P.C.

. The learned advocate appearing for the respondent company states that he will deposit a sum of Rs. 75,000/- within a period of three weeks from today. On such deposit the petitioner to file a suit within a period of four weeks from the date of communication of the said deposit by the Advocate for the respondent to the advocate for the petitioner. The learned counsel for the applicant accepts the said proposal.

2. In an event if the amount is not deposited

within the stipulated period of time, the petition to stand admitted and made returnable on 5.8.2005. The petitioner to deposit with the Prothonotary and Senior Master a sum of Rs. 2000/- within a period of one week from today.

3. The admission of the petition to be advertised in two newspapers namely, Free Press Journal and Navshakti and Government Gazette. On the failure of the petitioner to advertise the said petition, office is directed to advertise the same by utilising the amount deposited. by utilising the amount deposited.

4. In an event if the amount is so deposited then the said amount to be credited to the credit of the suit to be filed and to be invested in a fixed deposit of any nationalised bank initially for the period of three years and the same to be renewed from time to time. If the amount is deposited but no suit is filed within the stipulated period of time, the respondent company will be at liberty to withdraw the said amount without further order from this Court.

5. Petition is disposed of accordingly. No order as to costs.